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**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

In re:

Three Arrows Capital, Ltd,<sup>1</sup>

Debtor in a Foreign Proceeding.

Chapter 15

Case No. 22-10920 (MG)

**DECLARATION OF CHRISTOPHER FARMER  
IN SUPPORT OF EMERGENCY MOTION FOR PROVISIONAL RELIEF**

I, Christopher Farmer, pursuant to 28 U.S.C. Section 1746, hereby declare under penalty of perjury under the laws of the United States of America, as follows:

1. I am a Senior Managing Director of Teneo (BVI) Limited (“Teneo”) in the British Virgin Islands. I, along with my colleague Russell Crumpler (also of Teneo), have been appointed as joint liquidators of Three Arrows Capital Ltd (the “Debtor”) by the Eastern Caribbean Supreme Court in the High Court of Justice (Commercial Division).

2. I submit this declaration in support of the *Expedited Motion for Provisional Relief* filed contemporaneously herewith (the “Motion”). I have reviewed the Motion and it is my

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<sup>1</sup> The last four digits of the Debtor’s British Virgin Islands company registration number are 0531. The location of the Debtor’s registered office is ABM Chambers, P.O. Box 2283, Road Town, Tortola, VG1110, British Virgin Islands.

belief that the relief sought therein is necessary to implement the liquidation of the Debtor in a fair and orderly manner.

3. I am over the age of 18 and I am duly authorized to make this declaration acting in my capacity as joint liquidator of the Debtor. Except as otherwise indicated, the facts set forth in this declaration are based upon my personal knowledge, my review of relevant documents, or my opinion based upon experience, knowledge, and information concerning the Debtor. I am authorized to submit this declaration on behalf of the Debtor, and if called upon to testify, I could and would testify competently to the facts set forth herein.

## I. PROFESSIONAL BACKGROUND AND EXPERIENCE

4. I joined Teneo earlier this year as a Senior Managing Director following the acquisition of KPMG's BVI restructuring business by Teneo. Before joining Teneo, I was a Director of KPMG (BVI) Limited. Teneo's British Virgin Islands ("BVI") team (formerly KPMG) has been named Insolvency Practice of the Year in the BVI Finance awards for 2019 and 2020. I am a UK Joint Insolvency Examination Board qualified insolvency professional and a fellow of the Institute of Chartered Accountants in England and Wales. I have been part of the senior management team in the BVI since 2015 and have been working as a restructuring and insolvency specialist since 2006. I am a licensed insolvency practitioner in the BVI and the former member of Recovery and Insolvency Specialists Association (BVI) Limited's technical committee, the BVI's INSOL<sup>2</sup> member organization.

5. I have extensive restructuring experience from numerous complex, multi-jurisdictional engagements, including serving as a court-appointed liquidator in several high-

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<sup>2</sup> INSOL is a world-wide federation of national associations of accountants and lawyers who specialize in turnaround and insolvency.

profile matters. I also have substantial experience across a number of business sectors, with a specific focus on contentious insolvencies, asset tracing, and the financial services industry.

## **II. THE LIQUIDATORS' ATTEMPTS TO LOCATE THE DEBTOR'S FOUNDERS, DIRECTORS, AND OFFICERS**

6. As part of my role as a liquidator, on June 28, 2022, I traveled to Singapore to visit the Debtor's offices at its registered office address; attempt to meet with its founders, officers and directors; and continue my investigation into the Debtor.

7. The Three Arrows Capital Pte. Ltd.'s ("TAC Pte") registered office is located at 7 Temasek Boulevard, #21-04 Suntec Tower One, Singapore 038987, and this address is also associated with the Debtor. For example, the cached version of the Debtor's website lists this address at the bottom as the Debtor's address. An image of this cached version of Debtor's website is attached hereto as **Exhibit 1**.

8. When I arrived at this address, I found that the door to the offices was locked. While the door was made from predominately opaque glass, the bottom part of the door (being clear glass), allowed an unobstructed view into the corridor and, what I assume, was the entrance to the main office. The offices appeared vacant save for inactive computer screens. While the door was locked and there did not appear to be any people on the premises, I also observed signage for "Three Arrows Capital" and a number of unopened letters addressed to the Debtor (individually or care of TAC Pte) that had either been pushed under the door or had been placed up against the outside of the door. Photos of the Debtor's office door and unopened letters are attached hereto as **Exhibit 2**. During my visit to the offices, my team and I asked people working in the surrounding offices and those passing by whether they had seen anyone physically entering or leaving the offices. These persons indicated that they had not observed anyone entering or leaving the offices since late May or early June. I continued to search for the

Debtor's founders, officers and directors, and have thus far been unsuccessful in physically locating them.

Dated: July 8, 2022

/s/ Christopher Farmer

Christopher Farmer of Teneo (BVI) Limited as joint liquidator of the Three Arrows Capital Ltd. (the "Debtor")

## **Exhibit 1**



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7 Temasek Boulevard #21-04 Suntec Tower One Singapore  
038987

+65 6460 4220

info@threearrowscap.com

## **Exhibit 2**





BY HAND

THREE ARROWS CAPITAL LTD

7 Temasek Boulevard, #21-04  
Suntec Tower One, Singapore 038987

Attention: The Director(s) and Su Zhu

Attention to:  
THREE ARROWS FUND LTD  
c/o THREE ARROWS CAPITAL PTE LTD  
7 Temasek Boulevard  
#21-04, Suntec Tower 1  
Singapore 038987

